

Statement of Rep. Henry A. Waxman
Ranking Member, Committee on Energy and Commerce
SunShot Grand Challenge Summit
May 21, 2014

Thank you for inviting me to share some thoughts on the importance of solar power. I wish I could be there with you in person.

A significant energy transition is underway in our country. State and federal renewable energy policies are paying off. We have doubled our capacity to generate renewable electricity from wind and solar in just five years. 2013 was a record-setting year for solar power installations. And 2014 is on track to top that.

Renewable energy is taking off because the costs are rapidly declining. That is especially true for solar. In the last four years, the average cost of a solar panel has dropped 60%. The SunShot goal is to make solar power cost competitive with traditional energy technologies by 2020. That's already happening in many areas.

The growth of renewable energy has cut pollution and invigorated clean energy manufacturing. But we need to further accelerate the transition to a clean energy economy and anticipate our future energy needs today.

For decades to come, our energy policy decisions will revolve around the question of how we respond to climate change, which is the biggest energy challenge we face as a country.

Earlier this year, the Intergovernmental Panel on Climate Change released two major reports on the state of climate science. The world's leading scientists examined the peer-reviewed science and confirmed that climate change is already happening on all continents and across the oceans and will get much worse if we do not act.

Two weeks ago, the National Climate Assessment concluded that climate change is already affecting every region of the United States.

The impacts of runaway climate change will be severe: reduced crop yields ... more heat waves and disease ... decreased water availability ... more extreme weather events ... and the mass extinction of many of the world's species.

Our only real choice is whether to respond now while the costs are low and the economic opportunities high ... or wait until the costs soar and the opportunities diminish.

There are tremendous opportunities associated with taking action. You, more than any other group, see and understand those opportunities. Policies that help reduce emissions, fortify our resiliency, and promote clean energy investments will strengthen our economy and create the next generation of jobs.

There are already over 140,000 solar jobs in the United States. And job growth in the solar sector is growing almost ten times faster than for the rest of the economy. These new clean energy jobs in construction and manufacturing are supporting our economy now, and they are paving the way for more growth and innovation in the rapidly expanding clean energy economy.

The United States can lead the world in developing and deploying the clean energy technologies of the future. We can reap the advantages of winning the trillion-dollar global clean energy market. If industry and government work together, we can protect our environment and our communities by curbing carbon pollution.

SunShot can help achieve those goals in the coming years and decades. I support your efforts, congratulate you on your successes, and encourage you to keep striving to realize the tremendous potential of solar power. Thank you.